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STATE OF INDIANA

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HOOSIERS SHOULD BUY – AND UNDERSTAND – FLOOD INSURANCE

INDIANAPOLIS – More Hoosiers are buying flood insurance since the severe storm and flooding events of this year because they know it can protect against financial devastation. Knowledge is power and, in the case of buying flood insurance, knowing as much as possible about the coverage of different types of policies is critical to getting the most out of it.

Officials from the Indiana Department of Homeland Security, the Indiana Department of Natural Resources – state administrator of the flood insurance program – and the Federal Emergency Management Agency want Hoosiers to know the facts about flood insurance backed by the National Flood Insurance Program (NFIP).

- Flood insurance is insurance sold **separately** from homeowners insurance and not all agencies offer it.
- Flood insurance protects against **losses to buildings** and their **contents**, not the land surrounding buildings.
- **Different types** of policies are available depending on flood risk; a property's flood risk is shown on flood hazard maps.
- Flood insurance is available both **within and outside floodplains**.
- To be considered a flood, the waters must cover at least two acres or affect at least two properties.
- If you live in a **high-risk area**, you will need a **Standard Policy** – available to communities that participate in the NFIP. **Building and contents coverage must be applied for separately**. Most mortgage lenders will require you have such a policy before they will approve your loan.
- If your home is in a **low or moderate risk zone**, your building may qualify for a low-cost **Preferred Risk Policy**. Preferred Risk Policies have options for **buildings and/or contents**.
- Flood insurance is **sold by private insurers or agencies** and backed by the federal government.
- Flood insurance covers homeowners, renters and businesses.
- With **residential coverage**, you can get up to \$250,000 of insurance to protect your home and up to \$100,000 to protect its contents.

- There is usually a **standard 30-day waiting period** from the date of purchase before a new flood policy goes into effect.

For more information about NFIP, the types of policies available and a **list of agencies** that sell flood insurance, visit www.floodsmart.gov or call **1-888-379-9531**.

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FEMA coordinates the federal government's role in preparing for, preventing, mitigating the effects of, responding to, and recovering from all domestic disasters, whether natural or man-made, including acts of terror.

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